

PARKER, BRIDGET & CO. PARKER, BRIDGET & CO. PARKER, BRIDGET & CO.

Extraordinarily Great Values in Our Cloak and Suit Department.

Adjectives in advertising may or may not mean much. It depends more upon from what source they emanate rather than what strength they possess. A headline, as the above, means a great deal when used by us; implies exactly what it is meant to—and insures precisely what it tells of. The month of March was inclined to be of a leonine nature, thus affecting sales in the manufacturing and wholesale districts severely. New York suit and waist manufacturers found themselves with enormous stocks on hand. A number of the most prominent accepted our offer for their most choice garments at

Fully One-Third Less Than Usual Prices.

We shall place these goods on sale at the same ratio as we bought them, thus insuring purchasers extraordinarily great values on new and most desirable ready-made garments. This chance to buy more cheaply than ever must surely be appreciated.

Silk Waists.

We offer at \$4.45 a splendid Black Taffeta Silk Waist, lined throughout, and handsomely trimmed with inlaid satin on the bias.

Our line of Taffeta Silk Waists at \$5.75 shows some exceedingly attractive values both in plain and fancy striped Taffetas. Hemstitched and tucked effects. Fully worth \$9.75.

Women's Tailored Suits.

Eton or Box Jacket, Taffeta Silk-lined; skirts handsomely trimmed with buttons and Peraline-lined. Owing to our fortunate purchase they go at..... **\$12.85**

Eton Fly-front or Box Jacket Suits—Materials are the most correct—Homespuns, Cheviots, Coverts, &c. Jackets are lined throughout with best Taffeta Silk; skirts lined with best Peraline. The finish and style of both jackets and skirts are this season's most popular effects. This is undoubtedly the best value of the season. Your choice at..... **\$16.85**

Suits that would sell regularly for \$30, \$32 and \$35 go in this sale for..... **\$22.00**

It isn't necessary to go into detail regarding this line, for the values are surprisingly great. The linings, finish and style of each garment are perfect.

Parker, Bridget & Co.,

Head-to-Foot Outfitters, Pa. Ave. and 9th St.

The Great Providers. Mayer & Pettit. Cash or Credit.

An Aggregation of Unexampled Furniture Reductions.

This stretch of summery weather seems to have taken a firm grip. It has had its effect on the housekeepers. Caused them to renovate their homes for summer conditions. We have come right to the front as usual with a sale to fit the occasion. Every item dovetails with your wants. There are prices here that will infuse enthusiasm into every prospective buyer. This occasion marks the character of our ambition—to show you the goods you want at times when your needs are most pressing—and at prices lower than others name for worthy furniture. The public has confidence in our store news—it's interesting reading—and the more carefully it is studied the more convinced you are of our supremacy as leaders. Don't allow this store to be confounded with others. It's a different store—different in its methods—in its advertising—and in its dealings. We beat the paths that others follow. No new credit ideas here. Just make your own terms. They'll suit us.



This ROCKING chair for itself. It's one of the best we have. Really a masterpiece. So easy and comfortable. Perfectly carved golden oak, or mahogany. Large and broad arms. Wonderful at—Cash or Credit..... **\$1.48**



A greater assortment at lower prices—this CHEST of drawers. Really a masterpiece. So easy and comfortable. Perfectly carved golden oak, or mahogany. Large and broad arms. Wonderful at—Cash or Credit..... **\$4.45**



A good, reliable GASOLINE STOVE is indispensable to many housekeepers. If you want that kind you've come to the right place. The very best we have. Really a masterpiece. So easy and comfortable. Perfectly carved golden oak, or mahogany. Large and broad arms. Wonderful at—Cash or Credit..... **\$2.48**



The more you read our specials the more convinced you are that we sell at lower prices than any other store. Really a masterpiece. So easy and comfortable. Perfectly carved golden oak, or mahogany. Large and broad arms. Wonderful at—Cash or Credit..... **69c.**



Don't refuse baby a new CARRIAGE at this price. You can well afford such an elegant one for this money. A full rattan body, nicely upholstered. Cash or Credit..... **\$5.95**



Truly wonderful the value in this DRESSING CASE at \$6.50. Very pretty, white enamel, with fine bevel, plate mirror (24x20). Nothing to compare for the price. Cash or Credit..... **\$6.50**



Another unheard-of reduction in a PARLOR SUITE is this pretty five-piece. Regularly \$13.75. Cash or Credit..... **\$13.75**



There's more value in this CHIFFONIER. You'll grasp at this opportunity at first sight. Really a masterpiece. So easy and comfortable. Perfectly carved golden oak, or mahogany. Large and broad arms. Wonderful at—Cash or Credit..... **\$9.75**



There's more value in this PARLOR SUITE for \$27.50 than ordinarily \$30 could be in force. There are five pieces—Parlor Suite—each one has a handsomely carved frame and is elegantly covered in rich silk tapestry. If you need a Parlor Suite, you need this one. Cash or Credit..... **\$27.50**



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MAYER & PETTIT,

415-417 Seventh Street.

Quaker guns—that is, the trunks of trees barked to look like cannon—have often been used to deceive the enemy, but in the Chinese civil wars of three years ago actual cannon made of wood were used. They

FINANCES OF SPAIN

Efforts to Reform the Condition of Its Treasury.

TO INCREASE GOVERNMENT RECEIPTS

Proposed Imposition of an Income Tax.

TO CUT DOWN INTEREST RATES

The complete reorganization of Spanish finances is expected to follow soon upon the heels of the payment of the Philippine indemnity by the United States. It is generally recognized among European financiers, and the facts have been communicated to the State Department, that it is not possible for Spain to pay the interest upon her old debt, the debts resulting from the war with the United States, and the obligations formerly paid from the colonial revenues, but assumed by the Spanish treasury since the loss of the colonies because these loans had the guarantee of the nation. There has thus far been a brave effort at Madrid to meet obligations as they matured, and the latter part of March witnessed an improvement in Spanish exchange upon the Paris and other bourses, which carried it above the quotations before the recent war. This rise was attributed in part to the return of the Spanish capital to the peninsula which had been invested in the West Indies, but will not be kept there under doubtful conditions as to the future sovereignty of Cuba. The fact that the war came to an end with a peace somewhat humiliating to Spain, but without a revolution, also contributed to the fall in the premium on gold, which carried the value of the Spanish paper peseta to about 100 per cent of the gold value. This improvement in financial conditions does not, however, justify the belief that the Spanish government can obtain the revenue necessary to pay the interest on the great debt which has been accumulated.

The ministry was even criticised by some of the financial journals for making the last quarterly interest payments in full by means of a temporary advance of funds, reserving the money thus employed for the readjustment of the debt. Prof. Leroy-Beaulieu, the eminent editor of *L'Economiste Financier*, in the issue of that journal for April 1, sums up the war expenses at 3,000,000,000 francs (\$500,000,000) exclusive of the old Cuban debt which has been assumed, which adds 1,700,000,000 francs (\$283,333,333). The interest upon these obligations at 5 per cent, which is the lowest rate Spain would be able to obtain, would amount to about \$100,000,000.

Benefit on Old Debts.

The old debt of the Spanish government demanded 328,000,000 francs of the budget of 1890, out of total estimates of 804,000,000 francs. There was a deficiency even upon this basis. The situation, therefore, Prof. Leroy-Beaulieu declares, is that 550,000,000 francs will be required from the debt service, and at least 500,000,000 francs for the ordinary expenses of the government. Public receipts have never exceeded 750,000,000 francs. There is, therefore, an obvious deficit of 300,000,000 francs (\$50,000,000), or 40 per cent beyond the present resources of the government. It is not possible to increase the receipts 50 per cent, as would be required to wipe out this deficit.

France came the next of any nation to doing this, in her effort to meet the war indemnity of 1871, when she increased her tax collections to 1,700,000,000 francs in 1870 to 2,516,000,000 francs in 1874, an advance of 48 per cent, but France was an immensely richer nation and her resources were much more elastic. M. Leroy-Beaulieu thinks it possible that the gap to be bridged might be reduced, by increase in taxation and some economies at home, to 160,000,000 francs. This amount, he thinks, the bondholders will have to meet in the reduction of their interest, and the entire deficit will fall upon the shoulders of the holders of annual interest obligations, since a large floating debt, including that to the Bank of Spain, will have to be financed at par.

He believes that this amount of interest to the old bondholders, both at home and abroad, in this degree, with a promise of a share in future improvements in receipts, will be better than the alternative of a 20 or 25 per cent upon negotiable securities. The latter proposition, he fears, would stifle rational industries which are now upon a solvent basis.

Proposed Increased Taxation.

The new finance minister, Senor Villaverde, is preparing to increase taxation and make an arrangement with the bondholders as creditable as the circumstances of the case will permit. There have been almost constant deficits for many years in the ordinary peace budget of Spain, but these will probably be brought to an end when a complete reorganization of the finances is effected through the cortes. Senor Villaverde proposes some new taxes on alcohol, on petroleum, on native and foreign sugars, and on tobacco. The present revenue, he says, is very popular in Spain, "an impuesto sobre las utilidades." In the vernacular, virtually a sort of income tax, that would increase the present yearly light tax of 3 per cent upon all state, provincial, municipal debts and securities of every sort, to put the government on a solvent basis. From there it goes to the record division, where it is examined as to formality of the declaration and attorneyship. If the declaration is in due form, and the attorneyship is in good standing, the claim is referred to a searcher whose business it is to see that no prior claim has been filed. If such is the case, the application is stamped, numbered and recorded in what is known as the "state book," which agrees with the state from which the applicant is claimed. From there an original claim is filed, a notification card is sent to the attorney of record, the application is then sent to the division to which the claim is referred. From there it goes to the pension bureau, which is divided into divisions, as well as any other great office. There are the eastern, western, middle, southern and northern divisions, respectively, which latter adjudicate claims arising from service in wars prior to the civil war, and all regular army and navy claims.

Resumption of Gold Payments.

It is not unlikely that the reorganization of the finances of the Spanish government will result in the resumption of gold payments by the Bank of Spain. The bank has struggled courageously to aid the treasury in maintaining public credit and has kept its notes, throughout the critical events of the last two years, considerably above the gold value of the greenbacks issued by the United States treasury during the civil war. The commercial operations of the bank have not been impaired by the war, and its credit would not have been impaired if the government had not insisted upon the abuse of the note-issuing power in order to provide paper money to meet public expenditures. Only for a short time was there any demand upon the bank for the redemption of its notes in coin. Gold payments have been suspended for some years, and the notes of the Bank of Spain have witnessed an increase of silver. There came a time, however, after the disasters at Santiago, when the standing offer of the bank to redeem its notes in silver was availed of to a limited extent. The bank paid silver freely, and the demand for it was of short duration. It was not until the late war that the bank's financial position declared that at Barcelona, where the exchange of notes for silver was carried on upon a large scale, the public money market was in a state of panic. The Bank of Spain has witnessed an increase of silver. There came a time, however, after the disasters at Santiago, when the standing offer of the bank to redeem its notes in silver was availed of to a limited extent. The bank paid silver freely, and the demand for it was of short duration. It was not until the late war that the bank's financial position declared that at Barcelona, where the exchange of notes for silver was carried on upon a large scale, the public money market was in a state of panic. 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